

Minority Initiatives & Programs

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Conference

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www.miamidade.gov/hfa

Minority Market

- Market Characteristics
 - African American - English
 - Hispanic - Spanish
 - Haitian - French Creole
 - Female Head of Household
 - Average Age 37
 - Average Household Size 2.6
 - Average Household Income 65% of AMI (\$30,000)

Market Outreach

- Radio Advertising
- Press Releases
- Housing Fairs
- Parade of Homes
- Homebuyer Clubs
- Personal Testimonials
- Cable Television
- Branding
- Direct Mail Brochures
- Mass Transit Advertising
- Print Media Advertising
- Web Site
- Novelty Items

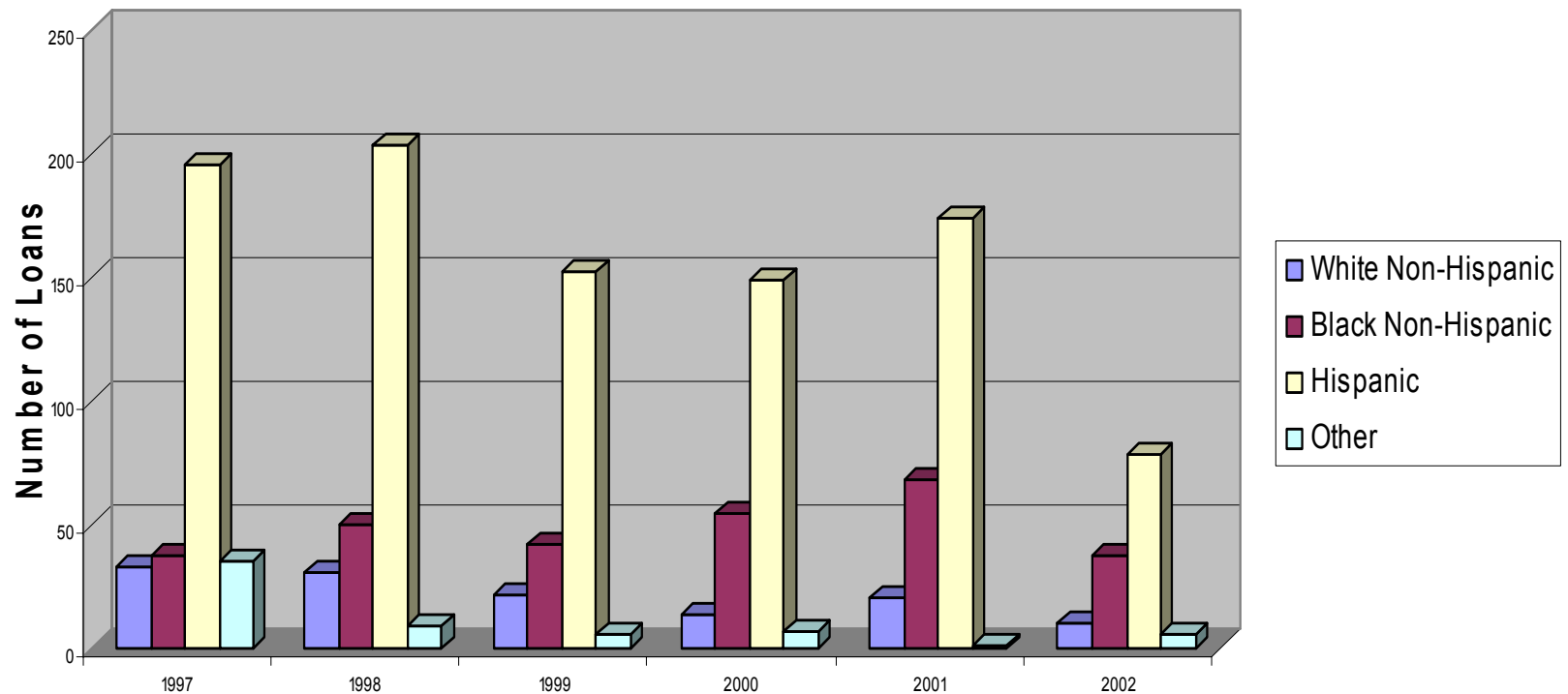
Mortgage Product Characteristics

- Closing Costs/Down Payment Assistance
- Substantial Soft Second Mortgages with flexible terms
- Use of Alternative or Flexible Credit Criteria
- Reduced Down Payment Requirement
- Ability to combine with other Grant Programs

Other Features

- Lenders with staff that are of the same origin as the target markets
- Realtors/Developers with affordable housing products
- Partnerships with Community/Faith Based organizations that work in the local target market
- In house staff that reflects the ethnic makeup of the target markets

Miami-Dade Loans by Ethnicity



Miami-Dade Loans by Ethnicity

	1997	1998	1999	2000	2001	2002*
White Non-Hispanic	33	31	22	14	21	10
Black Non-Hispanic	38	50	42	54	68	37
Hispanic	195	203	152	149	174	78
Other	35	9	6	7	1	6
Totals	301	293	222	224	264	131

*Program Currently Open